

Message Text

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PAGE 01 WINNIP 00334 132126Z

15

ACTION EUR-12

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07

OPIC-03 /105 W

----- 121086

R 132100Z AUG 76

FM AMCONSUL WINNIPEG

TO AMEMBASSY OTTAWA

INFO SECSTATE WASHDC 1687

AMCONSUL TORONTO

LIMITED OFFICIAL USE WINNIPEG 0334

E.O. 11652: N/A

TAGS: EMIN, EINV, CA

SUBJ: SASKATCHEWAN BUYS DUVAL POTASH MINE -- DUVAL

COMMENTS

REF: WINNIPEG 331, 332

1. IN ADDITION TO COMMENTS FURNISHED REFTELS, GEORGE ATWOOD, PRESIDENT OF DUVAL, HAD THE FOLLOWING PERSONAL OBSERVATIONS WHICH HE WOULD PREFER NOT BE ATTRIBUTED TO HIM SINCE HE HAD NOT CLEARED THEM WITH PENZOIL, DUVAL'S PARENT COMPANY. ATWOOD REPEATEDLY NOTED THAT DUVAL WAS A "WILLING SELLER" AND ALTHOUGH THE GOS HAD NOT BEEN HEAVY-HANDED IN THE NEGOTIATIONS, IT WAS INESCAPABLE THAT THE ENABLING LEGISLATION TO EXPROPRIATE WAS OMNIPRESENT.

2. DUVAL HAD EARLIER PUT OUT A RELEASE TO THE SEC INDICATING A TENTATIVE FIGURE OF \$130 MILLION, SO THAT

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FINAL PRICE OF \$128.5 MILLION WAS AN "ACCEPTABLE OFFER"

UNDER THE CIRCUMSTANCES.

3. EMPHASIZING THAT THIS WAS A PERSONAL COMMENT, ATWOOD
SAID "IT COULD HAVE BEEN A HELL OF A LOT WORSE."
HUTSON

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, PERSONAL OPINION, POTASSIUM, MINING INDUSTRY
Control Number: n/a
Copy: SINGLE
Draft Date: 13 AUG 1976
Decapton Date: 01 JAN 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976WINNIP00334
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760312-1086
From: WINNIPEG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760853/aaaabugk.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 WINNIPEG 331
Review Action: RELEASED, APPROVED
Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 13 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 APR 2004 by ellisoob>; APPROVED <03 AUG 2004 by BoyleJA>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SASKATCHEWAN BUYS DUVAL POTASH MINE -- DUVAL COMMENTS
TAGS: EMIN, EINV, CA, (ATWOOD, GEORGE)
To: OTTAWA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006